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► **NIFTY: 11019**

Range : 10980-11090
 Resistance : 11030-11050-11090-11140-11170
 Support : 11005-10980-10950-10920-10890

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
10790	10730	10478

► **BANK NIFTY: 26936**

Range : 26910-27170
 Resistance : 26870-26940-26970-27050-27140
 Support : 26910-26870-26810-26750-26630

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
26555	26395	25520

► **Nifty Short Term Trend**

Up (Down below 10550 on a closing basis)

► **Nifty Medium Term Trend**

Up (Down below 9000 on a closing basis)

► **Nifty Long Term Trend**

Up (Down below 7900 on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty: Daily





► Market Analysis

In the previous week, Nifty reached 11050/11080 under the leadership of Reliance, Wipro, TCS, Bajaj Finan/ FINSERVE and Yes Bank. Specifically, Auto and Metal stocks completely failed to participate. In the coming week, if these underperforming sectors starts performing then it would help markets to enter in life time highest level (11180).

However, based on past experience and observations, in case Nifty fails to surpass previous highest levels then it would be grossly negative for the market. In the year 2010, 2013 and 2016, Nifty failed to surpass life time highest level, by 20 points (6338 V/S 6357), by 110 points (6229 V/S 6329) and by 150 points (8969 V/S 9119) respectively. Later on, markets fallen more than 10%.

In brief, we are nearer to previous highs and we have to consider above statistics and correlations while designing trading strategy for the week.

Broader strategy should be to buy if Nifty falls between 10900 and 10850 and for that keep a final stop loss at 10800. On the other side, sell Nifty if it forms reversal formation around 11150/11180. Keep a stop loss at 11220 for the same. It could result in gradual decline to 10850/10900 levels. A confident closing (broad based) above 11200 would send the market to 11350 or 11750 levels in next few weeks or months.

Strategy for the day should be in line with the trend of the market. Buying is advisable if Nifty corrects to 10960/10950 and for that keep a stop loss at 10920.

RATING SCALE

- BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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